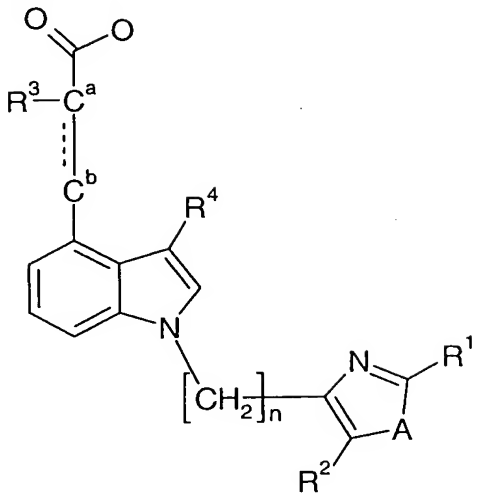
What is claimed is:

1. A compound of formula (I)



(I)

wherein

R^1 is unsubstituted naphthyl,

unsubstituted phenyl,

phenyl substituted with one or more substituents each independently selected from halogen, trifluoromethyl, amino, alkyl, alkoxy, alkylcarbonyl, cyano, carbamoyl, alkoxycarbamoyl, methylendioxy, carboxy, alkoxycarbonyl, aminocarbonyl, alkyaminocarbonyl, dialkylaminocarbonyl, hydroxy, alkyl substituted with one to three halogen atoms, and nitro,

unsubstituted heteroaryl which contains one or two hetero atoms selected from nitrogen, oxygen and sulfur,

or substituted heteroaryl which is heteroaryl which contains one or two hetero atoms selected from nitrogen, oxygen and sulfur and which is substituted on at least one carbon atom with a group independently selected from halogen, alkyl, alkoxy, cyano, haloalkyl and trifluoromethyl;

R^2 is hydrogen, alkyl or cycloalkyl;

R^3 is alkoxy or alkoxy substituted with one to three halogen atoms;
R^4 is hydrogen, alkyl or cycloalkyl;
A is oxygen or sulfur;
n is 1, 2 or 3;
wherein the bond between the carbon atoms C^a and C^b is a carbon carbon single or double bond;
and pharmaceutically acceptable salts and esters thereof.

2. The compound according to claim 1, wherein R^1 is unsubstituted phenyl or phenyl substituted with one or more substituents each independently selected from halogen, trifluoromethyl, amino, alkyl, alkoxy, alkylcarbonyl, cyano, carbamoyl, alkoxycarbamoyl, methylendioxy, carboxy, alkoxycarbonyl, aminocarbonyl, alkyaminocarbonyl, dialkylaminocarbonyl, hydroxy, alkyl substituted with one to three halogen atoms, and nitro.

3. The compound according to claim 2, wherein R^1 is unsubstituted phenyl or phenyl substituted with one to three substituents independently selected from the group consisting of alkoxy, alkyl, halogen and alkyl substituted with one to three halogen atoms.

4. The compound according to claim 3, wherein R^1 is selected from the group consisting of unsubstituted phenyl, dimethoxyphenyl, isopropyl-phenyl, fluoro-phenyl, chloro-phenyl, methyl-phenyl, trifluoromethyl-phenyl, methyl-fluoro-phenyl and isopropoxy-phenyl.

5. The compound according to claim 1, wherein R^2 is hydrogen or alkyl which is methyl or ethyl.

6. The compound according to claim 5, wherein R^2 is methyl.

7. The compound according to of claim 1, wherein R^3 is alkoxy which is methoxy or ethoxy.

8. The compound according to claim 1, wherein R^4 is hydrogen.

9. The compound according to claim 1, wherein the bond between the carbon atoms C^a and C^b is a carbon carbon single bond.

10. The compound according to claim 1, wherein n is 1 or 3.

11. The compound according to claim 1, wherein A is oxygen.

12. The compound according to claim 1 selected from the group consisting of:

rac-2-ethoxy-3-{1-[2-(4-isopropyl-phenyl)-5-methyl-oxazol-4-ylmethyl]-1H-indol-4-yl}-propionic acid;

rac-2-ethoxy-3-{1-[2-(5-methyl-2-phenyl-oxazol-4-yl)-ethyl]-1H-indol-4-yl}-propionic acid;

rac-2-ethoxy-3-[1-(5-methyl-2-phenyl-oxazol-4-ylmethyl)-1H-indol-4-yl]-propionic acid;

rac-2-ethoxy-3-{1-[2-(2-fluoro-phenyl)-5-methyl-oxazol-4-ylmethyl]-1H-indol-4-yl}-propionic acid; and

rac-3-{1-[2-(2-chloro-phenyl)-5-methyl-oxazol-4-ylmethyl]-1H-indol-4-yl}-2-ethoxy-propionic acid.

13. The compound according to claim 1 selected from the group consisting of:

rac-2-ethoxy-3-[1-(5-methyl-2-o-tolyl-oxazol-4-ylmethyl)-1H-indol-4-yl]-propionic acid;

rac-3-{1-[2-(3-chloro-phenyl)-5-methyl-oxazol-4-ylmethyl]-1H-indol-4-yl}-2-ethoxy-propionic acid;

rac-2-ethoxy-3-{1-[5-methyl-2-(4-trifluoromethyl-phenyl)-oxazol-4-ylmethyl]-1H-indol-4-yl}-propionic acid;

rac-2-ethoxy-3-{1-[2-(4-isopropoxy-phenyl)-5-methyl-oxazol-4-ylmethyl]-1H-indol-4-yl}-propionic acid; and

rac-2-ethoxy-3-{1-[2-(4-isopropyl-phenyl)-thiazol-4-ylmethyl]-1H-indol-4-yl}-propionic acid.

14. The compound according to claim 1, rac-3-{1-[2-(3,5-dimethoxy-phenyl)-5-methyl-oxazol-4-ylmethyl]-1H-indol-4-yl}-2-ethoxy-propionic acid.

15. The compound according to claim 1, rac-2-ethoxy-3-{1-[3-(5-methyl-2-phenyl-oxazol-4-yl)-propyl]-1H-indol-4-yl}-propionic acid.

16. The compound according to claim 1, rac-2-ethoxy-3-{1-[2-(4-fluoro-3-methyl-phenyl)-5-methyl-oxazol-4-ylmethyl]-1H-indol-4-yl}-propionic acid.

17. A pharmaceutical composition comprising a compound or a pharmaceutically acceptable salt thereof in accordance with claim 1 and a therapeutically inert carrier.

18. The pharmaceutical composition of claim 16 further comprising a therapeutically effective amount of orlistat.

19. A method for treatment of non-insulin dependent diabetes mellitus in a patient in need of treatment, comprising administering to said patient an effective amount of from about 0.1 mg to about 1000 mg per day of a compound or a pharmaceutically acceptable salt thereof according to claim 1.

20. The method according to claim 19, which further comprises administering to said patient an effective amount of from 60 mg to 720 mg per day of orlistat.

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